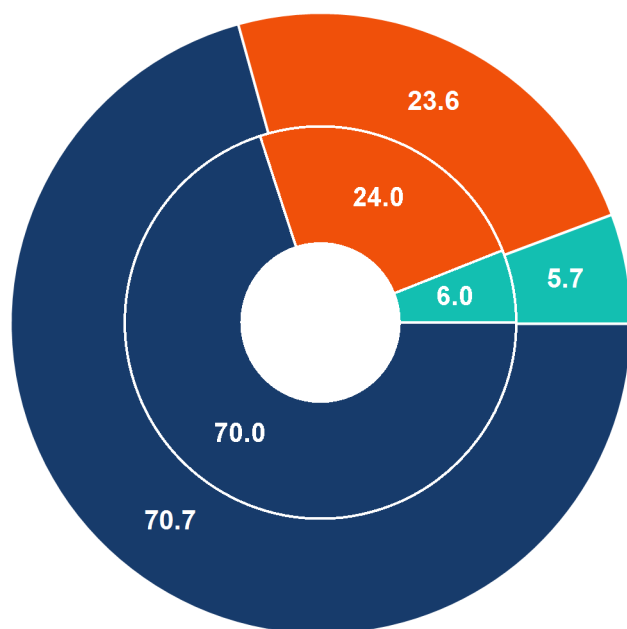


Asset summary

Asset Allocation (%)
Actual (Outer Ring) vs. Target (Inner Ring)



■ Growth Strategy ■ Risk Reduction ■ Inflation Protection

Summary for periods ending 1/31/2020

	One Month	Three Month	Year To Date	1 Year
Beginning Portfolio Value	\$31,238,889	\$29,805,535	\$31,238,889	\$0
Net Cash Flows	(\$17,390)	\$260,465	(\$17,390)	\$0
Gain / Loss	(\$118,465)	\$1,037,034	(\$118,465)	\$0
Ending Portfolio Value	\$31,103,034	\$31,103,034	\$31,103,034	\$0

Investment returns

Returns for periods ending 1/31/2020

	Total	Actual	Cumulative (%)			Annualized (%)				Inception
	Assets (\$)	Alloc (%)	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	4/2/2019
Total Portfolio Return	31,103,034	100	-0.37	3.50	-0.37	-	-	-	-	8.10
Total Portfolio Return Net of Fund Expenses			-0.38	3.47	-0.38	-	-	-	-	7.98
Total Portfolio Index			-0.10	3.74	-0.10	-	-	-	-	8.51
Growth Strategy	21,960,389	70.6	-1.21	4.20	-1.21	-	-	-	-	9.01
Growth Strategy Equity	18,528,421	59.5	-1.48	4.55	-1.48	-	-	-	-	9.87
World Equity Ex-US Fund	5,737,972	18.4	-2.67	3.03	-2.67	-	-	-	-	6.60
<i>MSCI All Country World ex US Index (Net)</i>			-2.69	2.42	-2.69	-	-	-	-	5.97
S&P 500 Index Fund	5,152,116	16.6	-0.06	6.65	-0.06	-	-	-	-	14.25
<i>S&P 500 Index</i>			-0.04	6.72	-0.04	-	-	-	-	14.32
Large Cap Fund	5,090,183	16.4	-1.60	4.50	-1.60	-	-	-	-	15.23
<i>Russell 1000 Index</i>			0.11	6.89	0.11	-	-	-	-	18.48
Global Managed Volatility Fund	1,280,050	4.1	-0.71	3.04	-0.71	-	-	-	-	11.99
<i>MSCI World Index (Net)</i>			-0.61	5.22	-0.61	-	-	-	-	15.62
Small Cap II Fund	629,588	2.0	-3.42	3.62	-3.42	-	-	-	-	9.61
<i>Russell 2000 Index</i>			-3.21	3.68	-3.21	-	-	-	-	11.20
Extended Market Index Fund	638,513	2.0	-0.62	6.25	-0.62	-	-	-	-	8.52
<i>Russell Small Cap Completeness Index</i>			-0.60	6.30	-0.60	-	-	-	-	8.56
Growth Strategy Fixed Income	2,544,690	8.2	0.33	2.98	0.33	-	-	-	-	6.51
High Yield Bond Fund	2,544,690	8.2	0.33	2.98	0.33	-	-	-	-	6.51
<i>Hist Blnd: High Yield Bond Index</i>			0.00	2.37	0.00	-	-	-	-	6.30
Growth Strategy Alternatives	887,278	2.8	0.00	0.43	0.00	-	-	-	-	5.05
Palladian Partners VIII-A, LP	794,075	2.5	0.00	0.00	0.00	-	-	-	-	3.87
Blackrock Special Credit Opportunities II	93,203	0.3	0.00	4.06	0.00	-	-	-	-	15.72
Risk Reduction	7,363,311	23.7	1.98	2.01	1.98	-	-	-	-	8.46
Risk Reduction Fixed Income	7,363,311	23.7	1.98	2.01	1.98	-	-	-	-	8.45
Core Fixed Income Fund	7,363,311	23.7	1.98	2.01	1.98	-	-	-	-	8.45
<i>Bloomberg Barclays US Agg Bond Index</i>			1.92	1.80	1.92	-	-	-	-	7.95

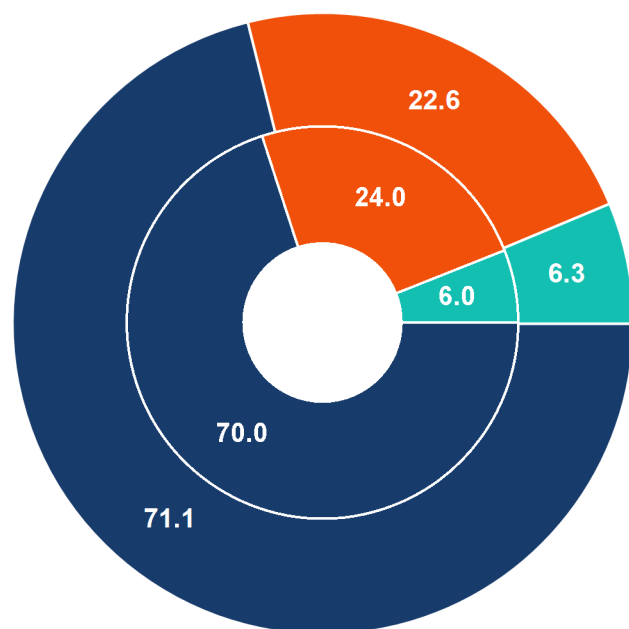
Investment returns

Returns for periods ending 1/31/2020

	Total	Actual	Cumulative (%)			Annualized (%)				Inception
	Assets (\$)	Alloc (%)	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	4/2/2019
Inflation Protection	1,779,316	5.7	0.68	0.98	0.68	-	-	-	-	2.76
Inflation Protection Alternatives	1,156,146	3.7	0.76	0.76	0.76	-	-	-	-	2.74
Gerber Taylor Real Assets II, LP	603,113	1.9	0.00	0.00	0.00	-	-	-	-	2.00
SEI Core Property Fund	553,033	1.8	1.61	1.61	1.61	-	-	-	-	3.56
<i>Hist Blnd: Core Property Index</i>			1.55	1.55	1.55	-	-	-	-	2.98
Inflation Protection Fixed Income	623,170	2.0	0.52	1.38	0.52	-	-	-	-	2.59
Real Return Fund	623,170	2.0	0.52	1.38	0.52	-	-	-	-	2.59
<i>Hist Blnd: Real Return Index</i>			0.53	1.40	0.53	-	-	-	-	2.71
Cash / Cash Equivalents	18	0.0	-	-	-	-	-	-	-	-
Daily Income TR Govt Portfolio A	18	0.0	-	-	-	-	-	-	-	-
<i>ICE BofA ML 3 Month US T-Bill Index</i>			-	-	-	-	-	-	-	-

Asset summary

Asset Allocation (%)
Actual (Outer Ring) vs. Target (Inner Ring)



■ Growth Strategy ■ Risk Reduction ■ Inflation Protection

Summary for periods ending 1/31/2020

	One Month	Three Month	Year To Date	1 Year
Beginning Portfolio Value	\$7,428,522	\$7,163,476	\$7,428,522	\$0
Net Cash Flows	(\$3,152)	(\$9,915)	(\$3,152)	\$0
Gain / Loss	(\$28,945)	\$242,864	(\$28,945)	\$0
Ending Portfolio Value	\$7,396,425	\$7,396,425	\$7,396,425	\$0

Investment returns

Returns for periods ending 1/31/2020

	Total	Actual	Cumulative (%)			Annualized (%)				Inception
	Assets (\$)	Alloc (%)	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	4/16/2019
Total Portfolio Return	7,396,425	100	-0.38	3.43	-0.38	-	-	-	-	7.21
Total Portfolio Return Net of Fund Expenses			-0.39	3.39	-0.39	-	-	-	-	7.10
Total Portfolio Index			-0.10	3.74	-0.10	-	-	-	-	7.72
Growth Strategy	5,249,873	70.9	-1.20	4.12	-1.20	-	-	-	-	7.21
Growth Strategy Equity	4,361,422	58.9	-1.48	4.55	-1.48	-	-	-	-	8.07
World Equity Ex-US Fund	1,347,376	18.2	-2.67	3.03	-2.67	-	-	-	-	4.64
<i>MSCI All Country World ex US Index (Net)</i>			-2.69	2.42	-2.69	-	-	-	-	4.05
S&P 500 Index Fund	1,214,282	16.4	-0.06	6.65	-0.06	-	-	-	-	12.59
<i>S&P 500 Index</i>			-0.04	6.72	-0.04	-	-	-	-	12.67
Large Cap Fund	1,206,499	16.3	-1.60	4.50	-1.60	-	-	-	-	15.23
<i>Russell 1000 Index</i>			0.11	6.89	0.11	-	-	-	-	18.48
Global Managed Volatility Fund	301,003	4.1	-0.71	3.04	-0.71	-	-	-	-	11.99
<i>MSCI World Index (Net)</i>			-0.61	5.22	-0.61	-	-	-	-	15.62
Small Cap II Fund	147,156	2.0	-3.42	3.62	-3.42	-	-	-	-	9.61
<i>Russell 2000 Index</i>			-3.21	3.68	-3.21	-	-	-	-	11.20
Extended Market Index Fund	145,106	2.0	-0.62	6.25	-0.62	-	-	-	-	6.44
<i>Russell Small Cap Completeness Index</i>			-0.60	6.30	-0.60	-	-	-	-	6.52
Growth Strategy Fixed Income	577,238	7.8	0.33	2.98	0.33	-	-	-	-	5.60
High Yield Bond Fund	577,238	7.8	0.33	2.98	0.33	-	-	-	-	5.60
<i>Hist Blnd: High Yield Bond Index</i>			0.00	2.37	0.00	-	-	-	-	5.29
Growth Strategy Alternatives	311,213	4.2	0.00	0.44	0.00	-	-	-	-	5.07
Palladian Partners VIII-A, LP	277,926	3.8	0.00	0.00	0.00	-	-	-	-	3.87
Blackrock Special Credit Opportunities II	33,287	0.5	0.00	4.06	0.00	-	-	-	-	15.72
Risk Reduction	1,681,153	22.8	1.98	2.01	1.98	-	-	-	-	8.86
Risk Reduction Fixed Income	1,681,153	22.8	1.98	2.01	1.98	-	-	-	-	8.84
Core Fixed Income Fund	1,681,153	22.8	1.98	2.01	1.98	-	-	-	-	8.84
<i>Bloomberg Barclays US Agg Bond Index</i>			1.92	1.80	1.92	-	-	-	-	8.22

Investment returns

Returns for periods ending 1/31/2020

	Total	Actual	Cumulative (%)			Annualized (%)				Inception
	Assets (\$)	Alloc (%)	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	4/16/2019
Inflation Protection	465,399	6.3	0.61	0.87	0.61	-	-	-	-	2.75
Inflation Protection Alternatives	327,188	4.4	0.65	0.65	0.65	-	-	-	-	2.74
Gerber Taylor Real Assets II, LP	193,590	2.6	0.00	0.00	0.00	-	-	-	-	2.18
SEI Core Property Fund	133,598	1.8	1.61	1.61	1.61	-	-	-	-	3.56
<i>Hist Blnd: Core Property Index</i>			1.55	1.55	1.55	-	-	-	-	2.98
Inflation Protection Fixed Income	138,211	1.9	0.52	1.38	0.52	-	-	-	-	2.59
Real Return Fund	138,211	1.9	0.52	1.38	0.52	-	-	-	-	2.59
<i>Hist Blnd: Real Return Index</i>			0.53	1.40	0.53	-	-	-	-	2.71
Cash / Cash Equivalents	0	0.0	-	-	-	-	-	-	-	-
Daily Income TR Govt Portfolio A	0	0.0	-	-	-	-	-	-	-	-
<i>ICE BofA ML 3 Month US T-Bill Index</i>			-	-	-	-	-	-	-	-